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SURFACE TRANSPORTATION BOARD

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August 5, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Assignment and Assumption Agreement, dated as of June 29, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Assignor: General Electric Railcar Services Corporation
161 North Clark Street, 7th Floor
Chicago, Illinois 60601

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B
Maryville, Illinois 62062

[Lessee: Occidental Chemical Corporation
5005 LBJ Freeway
Dallas, Texas 75243]

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ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 29, 2005 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Midwest Railcar Corporation, an Illinois corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June 29, 2005 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease and, solely as it pertains to the Lease, the Master Lease (collectively, the "Operative Agreements") as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and assumes all obligations of the Seller accruing on or after the Closing Date under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date (except with respect to obligations not assumed pursuant to the preceding sentence), the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller is released of all obligations accruing under the Operative Agreements on or after the Closing Date.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement

(terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the units of equipment listed on Schedule 1 hereto.

Lease: that certain Rider No. 132, to Car Leasing Agreement 3722-09-00, which incorporates by reference the terms of the Master Lease, as amended.

Lessee: Occidental Chemical Corporation.

Master Lease: that certain Car Leasing Agreement No. 3722-09, dated as of January 1, 1988, between Seller and Lessee, as amended by (i) that certain Amendment No. 1, dated as of December 11, 1992, between General Electric Railcar Leasing Services Corporation and Lessee, (ii) that certain letter agreement dated March 1, 1993 from General Electric Railcar Leasing Services Corporation to, and accepted by, Lessee March 30, 1993, (iii) that certain Amended and Restated Amendment No. 2 dated as of September 20, 1993 between General Electric Railcar Leasing Services Corporation and Lessee, (iv) that certain Amendment to the Amended and Restated Amendment No. 2 dated as of January 12, 1998 between Seller and Lessee, (v) that certain Amendment No. 4 dated as of January 1, 1994 between Seller and Lessee, and (vi) that certain Amendment No. 5 dated as of June 23, 1997 between Seller and Lessee.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: _____
Name: _____
Title: _____

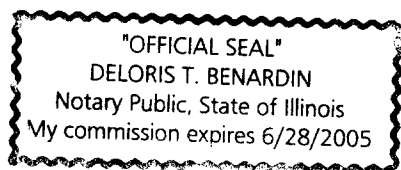
MIDWEST RAILCAR CORPORATION

By: Richard M. Murphy
Name: Richard M. Murphy
Title: President & CEO

State of Illinois)
County of Madison)

On this, the 27th day June, 2005, before me, a Notary Public in and for said County and State, personally appeared Richard M. Murphy a President of Midwest Railcar Corporation, who acknowledged himself to be a duly authorized officer of Midwest Railcar Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

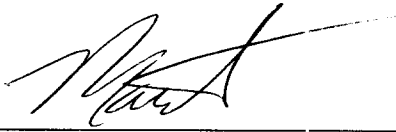


Deloris T. Benardin
Name: Deloris T. Benardin
Notary Public

My Commission Expires: 6-28-05
Residing in: Madison County Illinois

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: 
Name: Mark A. Stefani
Title: Vice President

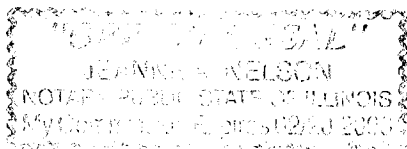
MIDWEST RAILCAR CORPORATION

By: _____
Name: _____
Title: _____

State of ILLINOIS)
)
County of COOK)

On this, the 27th day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared Mark A. Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



A handwritten signature in black ink, appearing to read "Jeanne A. Nelson", written over a horizontal line.

Name: Jeanne A. Nelson
Notary Public

My Commission Expires: 02/20/06
Residing in Cook County Illinois

EXHIBIT I

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Midwest Railcar Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June ___, 2005, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June ___, 2005, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1
(List of Equipment)

Schedule 1

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR</u>	
		<u>Reporting Mark</u>	
1	Occidental Chemical Corporation	NAHX	63609
2	Occidental Chemical Corporation	NAHX	63611
3	Occidental Chemical Corporation	NAHX	63613
4	Occidental Chemical Corporation	NAHX	63619
5	Occidental Chemical Corporation	NAHX	63622
6	Occidental Chemical Corporation	NAHX	63623
7	Occidental Chemical Corporation	NAHX	63628
8	Occidental Chemical Corporation	NAHX	63633
9	Occidental Chemical Corporation	NAHX	63642
10	Occidental Chemical Corporation	NAHX	63644
11	Occidental Chemical Corporation	NAHX	63646
12	Occidental Chemical Corporation	NAHX	63651
13	Occidental Chemical Corporation	NAHX	64241
14	Occidental Chemical Corporation	NAHX	64245
15	Occidental Chemical Corporation	NAHX	483552
16	Occidental Chemical Corporation	NAHX	485063
17	Occidental Chemical Corporation	NAHX	485092
18	Occidental Chemical Corporation	NAHX	485111
19	Occidental Chemical Corporation	NAHX	487618
20	Occidental Chemical Corporation	NAHX	487629
21	Occidental Chemical Corporation	NAHX	487897
22	Occidental Chemical Corporation	NAHX	487945
23	Occidental Chemical Corporation	NAHX	488588
24	Occidental Chemical Corporation	NAHX	488608
25	Occidental Chemical Corporation	NAHX	488654
26	Occidental Chemical Corporation	NAHX	488672
27	Occidental Chemical Corporation	NAHX	488679
28	Occidental Chemical Corporation	NAHX	488740
29	Occidental Chemical Corporation	NAHX	488748
30	Occidental Chemical Corporation	NAHX	488755